

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Balance Sheet As of 1/31/2002

	As of <u>1-31-02</u>	As of <u>6-30-01</u>
ASSETS:		
INVESTMENTS (AT MARKET)		
DOMESTIC EQUITIES	\$ 193,504	\$ 592,474
INTERNATIONAL EQUITIES	76,093	221,543
DOMESTIC FIXED INCOME	204,152	717,097
INVESTED CASH (NOTE 1)	<u>261,117</u>	<u>788,911</u>
TOTAL INVESTMENTS	734,866	2,320,025
RECEIVABLES		
DIVIDEND/INTEREST RECEIVABLE	8,843	8,517
OTHER ASSETS		
DUE FROM OTHER AGENCIES (NOTE 2)	<u>13</u>	<u>264</u>
TOTAL ASSETS	<u>\$ 743,722</u>	<u>\$ 2,328,806</u>
LIABILITIES:		
ACCOUNTS PAYABLE	1,135	1,135
DUE TO OTHER AGENCIES (NOTE 3)	<u>0</u>	<u>0</u>
TOTAL LIABILITIES	1,135	1,135
NET ASSETS AVAILABLE:		
NET ASSETS AVAILABLE BEGIN OF YEAR	2,327,671	2,717,188
CASH IN DURING YEAR (NOTE 4)	0	1,640,000
CASH OUT DURING YEAR (NOTE 5)	1,550,000	2,050,000
NET INCREASE (DECREASE)	<u>(35,084)</u>	<u>20,483</u>
NET ASSETS AVAILABLE END OF PERIOD	<u>742,587</u>	<u>2,327,671</u>
TOTAL LIABILITIES & NET ASSETS AVAILABLE	<u>\$ 743,722</u>	<u>\$ 2,328,806</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board Profit and Loss Statement For the Month Ended 1/31/2002

	Month Ended <u>1-31-02</u>	<u>Year-to-Date</u>
INVESTMENT INCOME		
INTEREST/DIVIDEND INCOME	\$ 1,665	\$ 27,359
SECURITIES LENDING INCOME	161	3,026
	<u>1,826</u>	<u>30,385</u>
GAIN ON SALE OF INVESTMENTS	3,446	32,070
LOSS ON SALE OF INVESTMENTS	<u>2,019</u>	<u>40,750</u>
NET GAINS (LOSSES) INVESTMENTS	1,427	(8,680)
INVESTMENT EXPENSES	5	1,540
SECURITIES LENDING EXPENSES	135	2,698
SIB ADMIN EXPENSES	<u>5</u>	<u>500</u>
NET INVESTMENT INCOME	3,108	16,967
NET APPREC (DEPREC) MARKET VALUE	(6,662)	(52,009)
MISCELLANEOUS INCOME/(EXPENSE)	<u>0</u>	<u>(42)</u>
TOTAL INVESTMENT INCOME	<u>(3,554)</u>	<u>(35,084)</u>
NET INCREASE (DECREASE)	<u>\$ (3,554)</u>	<u>\$ (35,084)</u>

# INSURANCE REGULATORY TRUST FUND

## State Investment Board SUPPLEMENTARY INFORMATION As of 1/31/2002

	As of <u>1/31/02</u>
ASSETS:	
<b>INVESTMENTS (AT COST)</b>	
LARGE CAP EQUITY	96,654
SMALL CAP EQUITY	48,772
CONVERTIBLE BONDS	<u>103,414</u>
TOTAL DOMESTIC EQUITIES	248,839
INTERNATIONAL EQUITY	144,986
FIXED INCOME	159,579
INVESTED CASH (NOTE 1)	<u>261,117</u>
<b>TOTAL INVESTMENTS AT COST</b>	<u><u>\$814,522</u></u>

**INSURANCE REGULATORY TRUST FUND**  
**Notes To Financial Statements**  
**January 31, 2002**

The following notes to financial statements are intended to provide general descriptions of line items in the financial statements.

NOTE 1    INVESTED CASH

Cash invested in a money market demand account at the Bank of North Dakota.

NOTE 2    DUE FROM OTHER AGENCIES

Amounts paid in anticipation of the allocation of administrative expenses of RIO.

NOTE 3    DUE TO OTHER AGENCIES

Amounts owed to RIO for administrative and direct costs charged.

NOTE 4    CASH IN DURING YEAR

Cash transferred into investment accounts at The Northern Trust during the current fiscal year.

NOTE 5    CASH OUT DURING YEAR

Cash transferred out of investment accounts at The Northern Trust during the current fiscal year.